

To Who it May Concern,

I am writing in reference to the proposed Bill that will allow Real Estate Agents and Brokers to perform valuations on real estate properties in Connecticut - residential or commercial for any purpose. This covers any appraisal work unless it is a lender selling to Fannie Mae and Freddie Mac, taking over tax appeals, foreclosure, probate, divorce and any lender who doesn't need to comply with UAD, like private lenders and credit unions.

I have been both a CT licensed appraiser (2003-2013) and currently hold my salesperson's license (2012-present). I am a UCONN graduate with a degree in finance and have also worked in the insurance and investment fields prior to RE. Each of these fields fall under the field on finance.

Allowing REALTORS to preform appraisals is like allowing a nurse to perform a doctors duties. Yes, both doctors and nurses are in the health care field, however a nurses day to day duties are different than a doctors. A nurse has not had nearly as much formal training, is not proficient with many doctor's tools and therefore, their level/depth of knowledge is not as deep, period.

From my experience with REALTORS preforming "appraisals" or CMAs - (competitive market analysis), I have observed the following:

- Most REALTORS don't know how to do adjustments that appraisers use
- The "appraisal-like" tools to do CMAs are not nearly as thorough as FNMA 1004....
- Most REALTORS don't know how to pick valid comparable properties to use in determining a market value
- Most/Many REALTORS are not educated in the RE field - other than passing the 60 hour course/state exam
- Most/Many REALTORS have not had to apprentice under an appraiser prior to obtaining a license

BTW, one of the reasons I choose to get a Salesperson license was my encounters with REALTORS while I was a licensed appraiser. Frankly, I was shocked by most REALTORS lack of knowledge in the Real Estate field. While there may be some REALTORS able to do an appraisal, the majority of the group can not. To allow this group to determine market values for use in divorces and estates would be committing a disservice to the parties involved.

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